

***Says it's time to end the influence of secret money in American elections***

Washington, DC – Today, Congressman Tim Walz issued the following statement on H.R. 4010, the DISCLOSE 2012 Act, which will promote transparency and accountability in American elections.

"Money in politics is the root of all that is wrong with Washington. We need less, not more of it spent influencing elections," said Walz. "That is why I am proud to support the DISCLOSE Act, which would work to restore accountability and transparency in our democracy. The American people have a right to know who's attempting to influence their vote. There is no good reason to keep them in the dark."

The Supreme Court's 2010 decision in Citizens United opened the floodgates to unrestricted special interest campaign spending in American elections—permitting corporations to spend unlimited funds to influence Federal elections, directly or through third parties and Political Action Committees, and opening the door for the emergence of Super PACs. In the last two years, Super PACs have raised about \$181 million— with approximately half of it coming from fewer than 200 super-rich people and about 20% from corporations.

**To shine light on this money in politics, the DISCLOSE 2012 Act will:**

- Require public reporting by corporations, unions, Super PACs and other outside groups to the Federal Election Commission within 24 hours of making a campaign expenditure or transferring funds to other groups for campaign-related activity (of \$10,000 or more).
- Require corporations and other outside groups to stand by their campaign ads -- with their leader and top financial contributors disclosed in the ads.
- Require corporations and other outside groups to disclose campaign-related spending to shareholders and organization members.
- Require lobbyists to disclose campaign-related expenditures in conjunction with their

lobbying activities.

### **Widespread Support for Campaign Disclosure**

The DISCLOSE 2012 Act is supported by organizations dedicated to government reform including Americans for Campaign Reform , Democracy 21, Brennan Center for Justice, League of Women Voters, Campaign Legal Center, People For the American Way, Citizens for Responsibility and Ethics in Washington, Public Campaign, Public Citizen, Common Cause, and Sunlight Foundation.